

LOWENSTEIN SANDLER LLP

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*Counsel to the Debtors and
Debtors-in-Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

Duro Dyne National Corp., *et al.*,¹

Debtors.

Chapter 11

Case No. 18-27963 (MBK)

(Jointly Administered)

**TWENTY-FIRST MONTHLY FEE STATEMENT OF LOWENSTEIN SANDLER LLP
FOR THE PERIOD JULY 1, 2020 THROUGH JULY 31, 2020**

Lowenstein Sandler LLP, counsel to the above-captioned debtors and debtors-in-possession (collectively, the “**Debtors**”), submits this twenty-first monthly fee statement² for the period July 1, 2020 through July 31, 2020 (the “**Twenty-first Fee Statement**”) pursuant to the Court’s *Administrative Fee Order Establishing Certain Procedures for Allowance of Interim Compensation and Reimbursement of Expenses of Professionals Retained By Order of this Court*, dated December 18, 2018 [Docket No. 345] (the “**Administrative Order**”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Duro Dyne National Corp. (4664); Duro Dyne Machinery Corp. (9699); Duro Dyne Corporation (3616); Duro Dyne West Corp. (5943); and Duro Dyne Midwest Corp. (4662).

² Lowenstein Sandler filed its *First Interim Application of Lowenstein Sandler LLP As Counsel To The Debtors For Compensation For Services Rendered And Reimbursement Of Expenses For The Period From September 7, 2018 Through November 30, 2018* [D.I. 353] in lieu of its first monthly fee statement.

Pursuant to the Administrative Order, responses to the Twenty-first Fee Statement, if any, are due by September 10, 2020.

Dated: August 31, 2020

Respectfully submitted,

LOWENSTEIN SANDLER LLP

/s/ Jeffrey D. Prol

Kenneth A. Rosen, Esq.

Jeffrey D. Prol, Esq.

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Counsel to the Debtors and Debtors-in-Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

D.N.J. LBR 2016-1, FEE APPLICATION COVER SHEET

IN RE: Duro Dyne National Corp., et al.,¹ APPLICANT: Lowenstein Sandler LLP
CASE NO.: 18-27963 (MBK) CLIENT: Chapter 11 Debtors
CHAPTER: 11 CASE FILED: September 7, 2018

COMPLETION AND SIGNING OF THIS FORM CONSTITUTES A CERTIFICATION UNDER
PENALTY OF PERJURY, PURSUANT TO 28 U.S.C. SECTION 1746

RETENTION ORDER(S) ATTACHED

**TWENTY-FIRST MONTHLY FEE STATEMENT OF LOWENSTEIN SANDLER LLP
FOR THE PERIOD JULY 1, 2020 THROUGH JULY 31, 2020**

SECTION I
FEE SUMMARY

	<u>FEES</u>	<u>EXPENSES</u>
TOTAL PREVIOUS FEES REQUESTED	<u>\$1,436,837.50</u>	<u>\$46,406.31</u>
TOTAL FEES ALLOWED TO DATE:	<u>\$1,338,664.00</u>	<u>\$46,316.81</u>
TOTAL RETAINER REMAINING	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL PREVIOUS HOLDBACK (IF APPLICABLE) ²	<u>\$9,020.70</u>	<u>\$0.00</u>
TOTAL RECEIVED BY LOWENSTEIN SANDLER ³	<u>\$1,391,655.70</u>	<u>\$46,337.41</u>
FEE TOTALS	<u>\$6,933.50</u>	
DISBURSEMENTS TOTALS	<u>+ \$0.00</u>	
TOTAL FEE APPLICATION	<u>\$6,933.50</u>	
MINUS 20% HOLDBACK	<u>-\$1,386.70</u>	
AMOUNT SOUGHT AT THIS TIME	<u>\$5,546.80</u>	

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: Duro Dyne National Corp. (4664); Duro Dyne Machinery Corp. (9699); Duro Dyne Corporation (3616); Duro Dyne West Corp. (5943); and Duro Dyne Midwest Corp. (4662).

² This amount reflects holdback amounts for the Fifth Interim Period of December 1, 2020 through March 31, 2020 only, and does not include outstanding amounts owed for the prior interim periods.

³ Prior to the Petition Date, Lowenstein Sandler was retained to represent the Debtors in these Chapter 11 Cases. Lowenstein Sandler was paid for all amounts owed for legal services rendered prior to the Petition Date and was holding a retainer in the amount of \$117,300.04 (the "Retainer") for services and expenses incurred during these Chapter 11 Cases. The total amount received by Lowenstein Sandler reflects the application of the Retainer to amounts requested in Lowenstein Sandler's First Interim Fee Application [D.I. 353].

Name of Professional	Year Admitted	Title/Department	Hours Spent	Hourly Rate	Charge
Prol, Jeffrey D.	1989	Partner/Bankruptcy	3.10	\$895.00	\$2,774.50
Kramer, Jeffrey A.	1995	Counsel/Bankruptcy	1.30	\$470.00	\$611.00
Yusem, Stuart S.	1982	Counsel/Corporate / Tax	4.20	\$755.00	\$3,171.00
Claussen, Diane	N/A	Paralegal/Bankruptcy	0.10	\$270.00	\$27.00
Lawler, Elizabeth B.	N/A	Paralegal/Bankruptcy	1.40	\$250.00	\$350.00
TOTAL FEES			10.10		\$6,933.50
Attorney Blended Rate					\$762.38

**SECTION II
SUMMARY OF SERVICES**

Task	Task Description	Hours	Fees
B110	Case Administration	0.10	\$27.00
B175	Fee Applications and Invoices - Others	2.50	\$867.00
B210	Business Operations	0.20	\$94.00
B320	Plan and Disclosure Statement (including Business Plan)	7.30	\$5,945.50
	Total	10.10	\$6,933.50

**SECTION III
SUMMARY OF DISBURSEMENTS**

N/A	\$0.00
Total Disbursements	\$0.00

**SECTION IV
CASE HISTORY**

(NOTE: Items 3 - 6 are not applicable to applications under 11 U.S.C. §506)

- (1) DATE CASE FILED: September 7, 2018
- (2) CHAPTER UNDER WHICH CASE WAS COMMENCED: 11
- (3) DATE OF RETENTION: October 19, 2018, effective as of September 7, 2018 [Docket No. 194]. See Order attached.
- (4) SUMMARIZE IN BRIEF THE BENEFITS TO THE ESTATE AND ATTACH SUPPLEMENTS AS NEEDED:
 - a) Lowenstein Sandler reviewed and analyzed Bank of America's amendments to exit financing documents regarding intercreditor and subordination agreements, and conferred with counsel to the Committee, Legal Representative, Bank of America and the Debtors regarding same;
 - b) Lowenstein Sandler attended to issues regarding payments to ordinary course professionals;
 - c) Lowenstein Sandler assisted with the preparation and filing of monthly fee applications on behalf of the Debtors' other professionals; and
 - d) Lowenstein Sandler performed all other legal services for the Debtors that were necessary and proper in these proceedings and in furtherance of the Debtors' needs.
- (5) ANTICIPATED DISTRIBUTION TO CREDITORS:
 - (A) ADMINISTRATION EXPENSES: (100%)
 - (B) SECURED CREDITORS: (100%)
 - (C) PRIORITY CREDITORS: (100%)
 - (D) GENERAL UNSECURED CREDITORS: (100%)
- (6) FINAL DISPOSITION OF CASE AND PERCENTAGE OF DIVIDEND PAID TO CREDITORS (IF APPLICABLE): The Bankruptcy Court's recommendation in favor of confirmation of the Debtor's Plan of Reorganization is pending before the District Court.

I certify under penalty of perjury that the foregoing is true and correct.

Dated: August 31, 2020

/s/ Jeffrey D. Prol
Jeffrey D. Prol Esq.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1

LOWENSTEIN SANDLER LLP

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*Proposed Counsel to the Debtors and
Debtors-in-Possession*

In re:

Duro Dyne National Corp., *et al.*¹

Debtors.

Chapter 11

Case No. 18-27963 (MBK)

(Jointly Administered)



Order Filed on October 19, 2018
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF
LOWENSTEIN SANDLER LLP AS COUNSEL TO THE DEBTORS
EFFECTIVE AS OF THE PETITION DATE**

The relief set forth on the following pages, numbered two (2) through three (3), is
hereby **ORDERED**.

DATED: October 19, 2018


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Debtors: Duro Dyne National Corp., *et al.*

Case No.: 18-27963 (MBK)

Caption: Order Authorizing the Employment and Retention of Lowenstein Sandler LLP as Counsel to the Debtors Effective as of the Petition Date

Upon consideration of the application (the “Application”)² of the above captioned debtors and debtors-in-possession (collectively, the “Debtors”) for entry of an order authorizing the employment and retention of Lowenstein Sandler LLP (“Lowenstein Sandler”) as counsel to the Debtors, effective as of the Petition Date (September 7, 2018), and upon consideration of the Prol Declaration submitted in support of the Application; and the Court being satisfied, based on representations made in the Application that (i) Lowenstein Sandler has no connection with the Debtors, their creditors, any other party in interest, their current respective attorneys or professionals, the United States Trustee or any person employed in the office of the United States Trustee, and does not represent any entity having an adverse interest to the Debtors in connection with the Debtors’ Chapter 11 Cases, except as set forth in the Prol Declaration; (ii) Lowenstein Sandler is a “disinterested person” as that phrase is defined in section 101(14) of the Bankruptcy Code, (iii) neither Lowenstein Sandler, nor its professionals, have any connection with the Debtors, their creditors or any other party in interest; and (iv) Lowenstein Sandler’s employment is necessary and in the best interest of the Debtors; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey dated September 18, 2012 (Simandle, C.J.); and venue being proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and notice of the Application being sufficient under the circumstances; and it appearing that no other or further notice need be provided; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Application is **GRANTED** as set forth herein.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

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Debtors: Duro Dyne National Corp., *et al.*

Case No.: 18-27963 (MBK)

Caption: Order Authorizing the Employment and Retention of Lowenstein Sandler LLP as Counsel to the Debtors Effective as of the Petition Date

2. The Debtors are authorized to employ and to retain Lowenstein Sandler, effective as of the Petition Date, to serve as the Debtors' counsel in these Chapter 11 Cases.

3. Lowenstein Sandler shall be compensated in accordance with sections 330 and 331 of the Bankruptcy Code, the applicable provisions of the Bankruptcy Rules, the Local Rules, and any orders entered in this case governing professional compensation and reimbursement for services rendered and charges and disbursements incurred.

4. The requirement set forth in Local Rule 9013-1(a)(3) that any motion or other request for relief be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Application or otherwise waived.

5. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

6. This Court shall retain exclusive jurisdiction to hear and decide any and all disputes related to or arising from the implementation, interpretation and enforcement of this Order.

EXHIBIT A

EXHIBIT A

Professional Services rendered by Lowenstein Sandler LLP, through July 31, 2020

In re: Chapter 11

I. SUMMARY OF TIME CHARGES AND HOURLY RATES

Name of Professional	Year Admitted	Title/Department	Hours Spent	Hourly Rate	Charge
Prol, Jeffrey D.	1989	Partner/Bankruptcy	3.10	\$895.00	\$2,774.50
Kramer, Jeffrey A.	1995	Counsel/Bankruptcy	1.30	\$470.00	\$611.00
Yusem, Stuart S.	1982	Counsel/Corporate / Tax	4.20	\$755.00	\$3,171.00
Claussen, Diane	N/A	Paralegal/Bankruptcy	0.10	\$270.00	\$27.00
Lawler, Elizabeth B.	N/A	Paralegal/Bankruptcy	1.40	\$250.00	\$350.00
TOTAL FEES			10.10		\$6,933.50
Attorney Blended Rate					\$762.38

TIME DETAIL:

Code	Date	Timekeeper	Time Narrative	Hours	Amount
<u>B100 - Administration</u>					
<u>B110 Case Administration</u>					
B110	07/27/20	DC	Tend to filing Monthly Operating Report for June, 2020	0.10	\$27.00
Total B110 - Case Administration				0.10	\$27.00
<u>B175 Fee Applications and Invoices - Others</u>					
B175	07/15/20	JAK	Review Anderson Kill fee application and confer with LS team	0.20	\$94.00
B175	07/16/20	EBL	Finalize, e-file and coordinate service of Anderson Kill's June fee statement; update master fee chart; e-mail to client re: same	0.90	\$225.00
B175	07/24/20	JAK	Confer with J. Sponder and J. Prol re: ordinary course professional and retainer issue	0.20	\$94.00
B175	07/28/20	EBL	Prepare CNO re: Anderson Kill's June fee statement; e-mails with C. Malone re: same	0.30	\$75.00
B175	07/28/20	EBL	Finalize and e-file cno to Anderson Kill's sixteenth monthly; e-mail to client re: same	0.20	\$50.00
B175	07/28/20	JAK	Review certificate of no objection for Anderson Kill's June fee statement and confer with LS team	0.10	\$47.00
B175	07/28/20	JAK	Review issues re: ordinary course professionals and retainer payments	0.50	\$235.00
B175	07/29/20	JAK	Correspond with client re: ordinary course professional issues	0.10	\$47.00
Total B175 - Fee Applications and Invoices - Others				2.50	\$867.00
<u>B200 - Operations</u>					
<u>B210 Business Operations</u>					
B210	07/27/20	JAK	Correspond with C. O'Callaghan and LS team re: monthly operating reports	0.20	\$94.00

Code	Date	Timekeeper	Time Narrative	Hours	Amount
Total B210 - Business Operations				0.20	\$94.00
<u>B300 - Claims and Plan</u>					
<u>B320 Plan and Disclosure Statement (including Business Plan)</u>					
B320	07/01/20	JDP	Participate in call with BoA and committee re: exit docs	1.00	\$895.00
B320	07/01/20	SSY	Attend call with counsel for Committee and Bank of America re: Intercreditor issues	1.00	\$755.00
B320	07/01/20	SSY	Confer with client re: Committee and Bank of America re: Intercreditor discussed in call	0.10	\$75.50
B320	07/03/20	SSY	Confer with Bank of America counsel re: open diligence on Debtor	0.10	\$75.50
B320	07/06/20	JDP	Confer with C. O'Callaghan re: timing of first earn out payment; review Plan and Note Issuance Agreement; draft e-mail to committee re: same	0.40	\$358.00
B320	07/15/20	SSY	Review Bank of America's amendments to Loan agreement and to intercreditor and subordination agreements	1.50	\$1,132.50
B320	07/17/20	JDP	Telephone conference with J. Sponder re: status of confirmation	0.10	\$89.50
B320	07/17/20	JDP	Follow-up re: finalizing BoA loan documents and inter-creditor agreement	0.20	\$179.00
B320	07/17/20	SSY	Confer with Committee counsel about revised Bank of America agreements	0.20	\$151.00
B320	07/24/20	JDP	Confer with C. O'Callaghan re: earn out payment schedule; prepare for and participate in telephone conference with committee re: same; follow-up call with C. O'Callaghan re: same	0.80	\$716.00
B320	07/24/20	SSY	Send revised intercreditor agreement from Bank of America to Committee counsel	0.20	\$151.00
B320	07/29/20	JDP	Participate in call with committee and futures rep counsel re: BoA loan documents and inter-creditor agreement	0.50	\$447.50
B320	07/29/20	SSY	Attend call with committee counsel and J. Prol re: intercreditor issues with Bank of America	0.50	\$377.50
B320	07/30/20	JDP	E-mails to/from A. Wein and J. Liesemer re: status of BoA loan documents	0.10	\$89.50

Code	Date	Timekeeper	Time Narrative	Hours	Amount
B320	07/30/20	SSY	Confer with R. Stehl, counsel for Bank of America regarding Trust objections and comments to revised loan and intercreditor agreements	0.40	\$302.00
B320	07/31/20	SSY	Confer with A. Wein and C. O'Callaghan Re: intercreditor issues	0.20	\$151.00
Total B320 - Plan and Disclosure Statement (including Business Plan)				7.30	\$5,945.50

Timekeeper Summary (by Task):

Task	Task Description	Hours	Fees
B110	Case Administration	0.10	\$27.00
B175	Fee Applications and Invoices - Others	2.50	\$867.00
B210	Business Operations	0.20	\$94.00
B320	Plan and Disclosure Statement (including Business Plan)	7.30	\$5,945.50
	Total	10.10	\$6,933.50